

Message Text

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FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC 6571

LIMITED OFFICIAL USE NEW DELHI 10288

DEPT PLEASE PASS TREASURY

FROM AMBASSADOR TO SECRETARY SHULTZ

E.O. 11652: N/A

TAGS: EFIN, IN

SUBJECT: FINANCIAL WIZARD

1. YOU SHOULD KNOW OF THE FOLLOWING PUT OUT BY THE STATESMAN.
IT RELATES TO AN EARLIER CALL BY THE PRIME MINISTER FOR A "FINANCIAL
WIZARD" TO SOLVE INDIA'S ECONOMIC TROUBLES:

" THE FOLLOWING IS THE TEXT OF AN ADVERTISEMENT TO BE SHORTLY
RELEASED TO THE PRESS:

" A VACANCY EXISTS FOR THE POST OF A 'FINANCIAL WIZARD' IN
THE PRIME MINISTER'S SECRETARIAT. CANDIDATES MUST HAVE A GOOD
UNIVERSITY DEGREE IN ECONOMICS AND MUST BE FULLY CONVERSANT
WITH STATISTICAL TECHNIQUES AND MANIPULATIONS, PARTICULARLY THE
LATTER. THE CANDIDATE WILL BE EXPECTED TO PRODUCE INSTANT
SOLUTIONS TO LONGSTANDING PROBLEMS, 'PULL THE ECONOMY OUT OF
THE RUT, AND PUT IT ON TO ENTIRELY DIFFERENT SYSTEMS,' REMOVE
POVERTY BEFORE 1976 AND BRING PRICES DOWN BY 20 PERCENT BEFORE
THE U.P. ASSEMBLY ELECTIONS. FAMILIARITY WITH DRESSING UP
CONSERVATIVE MEASURES AS RADICAL AND VICE VERSA WOULD BE AN
ADDED ADVANTAGE. THE CANDIDATE'S PERSONAL POLITICAL BELIEFS
ARE IMMATERIAL, BUT COMMITMENT IS ESSENTIAL. PREFERENCE FOR
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EXCHANGE RATE CHANGES WOULD BE A DISADVANTAGE AND THE CANDI-

DATE MUST BE ABLE TO ESTABLISH THAT HE HAS NOT HELD VIEWS IN FAVOUR OF THE 1966 DEVALUATION. ABILITY TO EXPLAIN BASIC PRINCIPLES OF ECONOMICS TO WOOLLY MINISTERS WOULD BE DESIREABLE. THE SUCCESSFUL CANDIDATE MUST BE PREPARED TO WORK LONG HOURS AND HAVE HIS ADVICE REJECTED MOST OF THE TIME.

EMMOLUMENTS WILL BE COMMENSURATE WITH EXPERIENCE, BUT WILL BE BELOW THE PREVAILING IAS SCALES, AS IN THE CASE OF ENGINEER WIZARDS, WITCH DOCTORS AND OTHER SPECIALISTS IN GOVERNMENT SERVICE. FREQUENT TRIPS ABROAD WILL ENABLE THE CANDIDATE TO ACQUIRE OVER TIME ALL THE GAGETRY WHICH IS NOW AVAILABLE IN INDIA AT EXORBITANT PRICES AND IS OF INDIFFERENT QUALITY. OVERSEAS TRIPS WILL CEASE AS SOON AS THE SUCCESSFUL CANDIDATE HAS BROUGHT THE ECONOMY OUT OF THE RUT AND INTO A STATE OF NEAR AFFLUENCE, WHICH FOR THE PURPOSES OF THIS ADVERTISEMENT, WILL BE MEASURED IN TERMS OF THE NUMBER OF PEOPLE'S CARS PER THOUSAND INDIANS. APPLY IN STRICT CONFIDENCE TO THE SECRETARY TO THE PRIME MINISTER. CONTRARY TO WIDESPREAD BELIEF, NO SPECIAL PREFERENCE WILL BE ACCORDED TO KASHMIRI PANDITS SINCE THEIR CAPACITY FOR FINANCIAL WIZARDRY HAS BECOME OPEN TO QUESTION. "THE STATESMAN, SEPTEMBER 1, 1973.

DECONTROL ON RECEIPT
MOYNIHAN

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